

WATERLOO COIN SOCIETY

MONTHLY AUCTION GUIDELINES

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- 1) Only W.C.S. members in good standing are permitted to consign auction items.
- 2) Prepare items by ensuring they are in clean and undamaged holders. Original Mint packaging and attractive presentation may add value and visual appeal.
- 3) Avoid consigning low priced fillers and submit only numismatic items that your fellow collectors would be interested in purchasing.
- 4) Research your consignments beforehand if you are providing the estimated values so that they represent each item fairly. If the Auction Coordinator agrees with the values you have stated, then he will proceed with them. If not, you will be contacted to discuss the values or any other concerns regarding the consignment or they may be returned to you. If left blank, the Auction Coordinator will provide the estimated reserves and values based on available resources.
- 5) Rolls of coins in original mint or bank wrappers will be accepted as RCM material, all others will be priced accordingly.
- 6) List all of the items on the auction consignment form by completing both sections and verify the exchange with the Auction Coordinator or an authorized representative.
- 7) Opening reserve bids are generally set at 50-60% of the estimated value at time of consignment to encourage bidding action.
- 8) The Auction Coordinator strives to include a broad mix of material from as many Consignors as possible in each monthly auction. For example, if you consign 20 lots, it will usually take three to five months for all of your consignments to be auctioned.
- 9) The Auction Coordinator will notify Consignors by e-mail of their lots to be auctioned prior to each month's meeting.
- 10) Auction lots may only be viewed prior at the start of each meeting and during the intermission.
- 11) All lots will be sold to the highest bidder as determined by the Auctioneer. Offers on unsold lots will not be accepted for any reason. In the event of a dispute, the bidding may be reopened at the discretion of the Auctioneer. The Auctioneer's decision will be final.
- 12) Unsold lots will be returned to the Consignor and are not subject to a commission fee.
- 13) Unpredictable bidding wars will often determine the final "value" of each item. Market and precious metal values may fluctuate from the time the auction listing is published and the date the material is physically auctioned off. Accordingly, the W.C.S. and Auction Coordinator will not be held responsible for the final results.
- 14) Cash only accepted from bidders. Consignors may opt for a number of payment options as outlined in the auction proceeds policy/enrollment form available from the club Treasurer.
- 15) If you have any questions, concerns or suggestions for further improvements or anything pertaining to the W.C.S. monthly auction, please do not hesitate to contact the Auction Coordinator, or any member of W.C.S. executive.

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